

Highlights

U.S. crude oil refinery inputs averaged 17.5 million barrels per day during the week ending July 27, 2018, which was 195,000 barrels per day more than the previous week's average. Refineries operated at 96.1% of their operable capacity last week. Gasoline production increased last week, averaging 10.5 million barrels per day. Distillate fuel production increased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 7.7 million barrels per day last week, down by 21,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 8.0 million barrels per day, 0.4% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 752,000 barrels per day, and distillate fuel imports averaged 157,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.8 million barrels from the previous week. At 408.7 million barrels, U.S. crude oil inventories are about 1% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.5 million barrels last week and are about 3% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 3.0 million barrels last week and are about 11% below the five year average for this time of year. Propane/propylene inventories increased by 1.8 million barrels last week and are about 12% below the five year average for this time

of year. Total commercial petroleum inventories increased last week by 10.6 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels per day, up by 0.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, down by 0.9% from the same period last year.

Distillate fuel product supplied averaged 3.9 million barrels per day more than the past four weeks, down by 5.9% from the same period last year. Jet fuel product supplied was down 1.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$68.66 per barrel on July 27, 2018, \$1.65 below last week's price but \$18.94 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.143 per gallon, \$0.105 more than last week's price and \$0.485 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.157 per gallon, \$0.051 above last week's price and \$0.517 above a year ago.

The national average retail regular gasoline price was \$2.846 per gallon on July 30, 2018, \$0.015 higher than last week's price and \$0.494 higher than a year ago. The national average retail diesel fuel price was \$3.226 per gallon, \$0.006 per gallon above last week's level and \$0.695 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/27/18	7/20/18	7/28/17
Crude Oil Input to Refineries	17,414	17,457	17,264
Refinery Capacity Utilization (Percent)	95.2	95.5	94.6
Motor Gasoline Production	10,432	10,389	10,313
Distillate Fuel Oil Production	5,233	5,309	5,164

See Table 2.

Stocks (Million Barrels)

	7/27/18	7/20/18	7/28/17 ¹
Crude Oil (Excluding SPR) ²	408.7	404.9	481.9
Motor Gasoline ³	231.0	233.5	227.7
Distillate Fuel Oil ³	124.2	121.2	149.4
All Other Oils	442.7	436.4	457.4
Crude Oil in SPR	660.0	660.0	678.9
Total	1,866.6	1,856.0	1,995.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/27/18	7/20/18	7/28/17
Crude Oil	6,134	6,204	7,131
Petroleum Products	-3,009	-3,029	-2,675
Total	3,125	3,175	4,456

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/27/18	7/20/18	7/28/17
Motor Gasoline	9,677	9,675	9,760
Distillate Fuel Oil	3,931	4,060	4,177
All Other Products	7,262	7,311	6,817
Total	20,870	21,046	20,754

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/27/18	7/20/18	7/28/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	68.66	70.31	49.72
Conv. Regular Gasoline - NYH	2.143	2.038	1.658
No. 2 Heating Oil - NYH	2.129	2.068	1.535
Ultra-Low Sulfur Diesel Fuel - NYH	2.157	2.106	1.640
Propane - Mont Belvieu	0.970	0.908	0.726

	Retail Prices		
	7/30/18	7/23/18	7/31/17
Motor Gasoline - Regular	2.846	2.831	2.352
Motor Gasoline - Midgrade	3.189	3.180	2.623
Motor Gasoline - Premium	3.433	3.426	2.860
On-Highway Diesel Fuel	3.226	3.220	2.531

See Table 10,11,12,14.

Data for the week ending July 6 reflect benchmarking to the April *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.